

# PRESSMAN

Advertising | Public Relations | Design | Digital

## **Corporate Information**

### **Board of Directors**

Dr Niren Suchanti, Chairman and Managing Director  
Mr Navin Suchanti  
Ms Sujata Suchanti  
Mr Ajit Khandelwal  
Mr Sushil Kumar Mor

### **Bankers**

Axis Bank Ltd  
State Bank of India  
Allahabad Bank

### **Auditors**

Singhi & Co.,  
Chartered Accountants  
(Firm Registration No. 302049E)  
1B Old Post Office Street  
Kolkata 700 001

### **Chief Financial Officer**

CA B G Pasari

### **Registered Office**

Pressman House  
10A Lee Road  
Kolkata 700 020  
Phone: (033) 40310810/11  
Email: [ir@pressmanindia.com](mailto:ir@pressmanindia.com)  
CIN: L74140WB1983PLC036495

### **Registrar & Share Transfer Agent**

Niche Technologies Private Limited  
D-511, Bagree Market, 71, B R B Basu Road  
Kolkata 700 001  
Phone: (033) 2235-7270/7271/3070  
Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

### **Investor Information Website**

[www.pressmanadvertising.in](http://www.pressmanadvertising.in)

## Directors' Report

Your Directors present their Thirty-first Annual Report together with the audited accounts for the year ended 31st March, 2015.

### Financial Highlights

The financial results are summarized below :

₹ in lacs

Particulars	Current Year	Previous Year
Revenue from operations and other income	4132.35	3898.55
Operating Profit	581.93	403.74
Depreciation	10.62	14.72
Profit after depreciation and before tax	571.31	389.02
Exceptional items	–	206.10
Profit before tax	571.31	595.12
Tax Expense :		
Current Tax	127.00	120.00
MAT Credit Entitlement	-	(119.07)
Deferred Tax charge/(credit)	47.35	(57.64)
	174.35	(56.71)
Net Profit	396.96	651.83
Add : Balance Brought forward from last year	976.06	648.97
Less : Adjustment on account of Schedule II of Companies Act, 2013	6.17	-
	1366.85	1300.80
<b>Appropriation</b>		
Proposed Dividend	258.31	234.83
Dividend Distribution Tax	52.59	39.91
Transfer to General Reserve	50.00	50.00
Balance Carried forward	1005.95	976.06
	1366.85	1300.80

### PERFORMANCE

The company posted a turnover of ₹ 4132.35 lacs against previous year turnover of ₹ 3898.55 lacs registering a marginal growth of 6%. The operating profit however, grew sharply by 44% to ₹ 581.93 lacs from ₹ 403.74 lacs in the previous year.

### Dividend

Your Directors are pleased to recommend a dividend of 55% (₹ 1.10 per equity share of ₹ 2) for the year 2014-2015 amounting to ₹ 310.90 lacs inclusive of dividend distribution tax of ₹ 52.59 lacs.

### Future Prospects

The Indian business and economic scenario is poised for

accelerated growth in the coming years and your company is well positioned to take advantage of this growth.

The Company's focus on digital media will ensure faster growth. The operational results in the first two months of the current fiscal year has seen excellent growth both in terms of revenue and profits and the Directors are confident that this trend will continue.

### Directors' Responsibility Statement

As stipulated in Section 134(5) of the Companies Act, 2013, your Directors subscribe to the Directors' Responsibility Statement and confirm as under :

- that in the preparation of the annual accounts, the applicable accounting standards have been followed ;
- that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit for the period.
- that the Directors have taken proper and sufficient care of maintenance of adequate accounting records in accordance with provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the Directors have prepared the annual accounts on a going concern basis.
- that internal financial control has been laid down by the Company and as such internal financial control are adequate and were operating effectively.
- that directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### Fixed Deposits

The company has not accepted or renewed any deposits during the year.

### Directors

Mr Navin Suchanti (DIN: 00273663) retires by rotation and being eligible offers himself for re-appointment.

Ms Sujata Suchanti (DIN: 00273832) was appointed as an Additional Director on 26th March, 2015 and will hold office till the ensuing Annual General Meeting. The company has received a notice in writing from a shareholder together with requisite deposit proposing the name of Ms Sujata Suchanti to be elected as a Director of the company.

Mr Sushil Kumar Mor (DIN: 00274066) retires and being eligible for re-appointment and is being appointed as an Independent Director for a period of 5 years w.e.f. 5.8.2015 at the ensuing Annual General Meeting, not liable to retire by rotation.

Your Directors state that Mr Sushil Kumar Mor who is proposed to be appointed as Independent Director possess appropriate balance of skills, expertise and knowledge and is qualified for appointment as Independent Director.

Mr Sushil Kumar Mor has given declaration that he meets the criteria of Independence as laid down in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

### Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo.

The operation of your company do not require energy consumption of any significant level. The Company does not use any imported technology. Therefore, information regarding conservation of energy and technology absorption as under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 is not annexed.

Foreign Exchange Earnings : ₹ 14.92 lacs

Foreign Exchange Outgo : ₹ 6.69 lacs

### Listing Requisites

The shares of the company are listed on BSE, NSE and Calcutta Stock Exchange. Listing fees for the year 2015 -2016 have been paid to all the Stock Exchanges.

### Number of Board meetings held

The Board of Directors duly met five times during the financial year from 1st April, 2014 to 31st March, 2015. The dates on which the meetings were held are as follows :

28th April, 2014, 30th May, 2014, 12th August, 2014, 14th November, 2014 and 13th February, 2015.

### Auditors

M/s Singhi & Co. (Firm Registration No 302049E), the retiring Auditors have expressed their desire to seek re-appointment at the ensuing Annual General Meeting.

### Secretarial Audit

In pursuance of Section 204 of the Companies Act, 2013, a practicing company secretary has submitted the Secretarial Audit Report for the year ended 31st March, 2015 and the same is annexed and form part of this annual report.

### Corporate Social Responsibility

The Company has constituted Corporate Social Responsibility Committee(CSR) comprising of the following Directors: Dr Niren Suchanti, Chairman and Managing Director, Mr Navin Suchanti, Mr Ajit Khandelwal and Mr Sushil Kumar Mor, Members.

The CSR Committee has formulated the Corporate Social Responsibility Policy to accept the various activities to be

undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the related activities thereto in and around areas across the states where it operates.

The various option are under active consideration of the Committee and shall undertake the expenditure after finalisation of the programme where the money should be spent. The expenditure required to be spent is ₹ 11.33 lacs in terms of requirement of Companies Act, 2013 and is being carried forward to be spent in the current year.

### Corporate Governance

Your company has complied with the Corporate Governance code in terms of mandatory recommendations of Securities and Exchange Board of India and in pursuance of Clause 49 of the Listing Agreement. A report on the Corporate Governance and the Auditors' Certificate thereon are annexed to this Report.

### Vigil Mechanism

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.pressmanadvertising.in](http://www.pressmanadvertising.in) under investors information.

### Related Party transactions

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 are enclosed.

### Extract of Annual Return

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed with this Report.

### Particulars of Loans, Guarantees or Investments

There are no loans, guarantees, or investments made by the Company covered under the provision of Section 186 of the Companies Act, 2013.

### Remuneration ratio of the Directors/Key Managerial Personnel (KMP)/Employees

The information required to Section 197 read with rule 5 of

the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Directors/Key Managerial Personnel is furnished hereunder:

SI No	Name	Designation	Remuneration paid FY 2014-15 (₹ in lacs)	Remuneration paid FY 2013-14 (₹ in lacs)	Increase/(decrease) in remuneration from previous year (₹ in lacs)	Ratio per Median of employee remuneration
1	Dr Niren Suchanti	Managing Director	19.41	29.47	(10.06)	3.71
2	Mr B G Pasari	Chief Financial Officer	16.06	13.86	2.20	3.07

### Development and Implementation of a Risk Management Policy

The policy of the Company on risk management is provided in this Annual report in Management Discussion and Analysis Report.

### Acknowledgement

The Directors thank the shareholders and employees for their continued support.

By Order of the Board

Pressman House  
10A Lee Road  
Kolkata 700 020  
Date : 26th May, 2015

Dr Niren Suchanti  
Chairman & Managing Director

## Form No AOC-2

(Pursuant to clause(h) of sub-section(3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso is given below:

#### 1. Details of contracts or arrangements or transaction not at arm's length basis

There are no contracts or arrangements or transaction not at arm's length basis.

#### 2. Details of material contracts or arrangement or transactions at arm's length basis

(₹ in lacs)

a. Name of the related party and nature of relationship	b. Nature of contracts or arrangement or transactions at arm's length basis	c. Duration of the contracts/ arrangements/ transaction	d. Salient terms of the contracts or arrangements or transactions including the value, if any	e. Date of approval by the Board, if any	f. Amount paid as advances, if any
Dr Niren Suchanti Chairman & Managing Director	Salary and perquisites	From 05.07.2013 to 04.07.2018	19.41 per annum	05.07.2013	Nil
Pressman Properties Ltd	Rent for office space Cost of Advertising	Perpetual	14.85 per annum 0.49 per annum	01.04.2012	Nil
Pressman Realty Ltd	Rent for office space Cost of Advertising	Perpetual	41.46 per annum 0.39 per annum	01.04.2012	Nil
Prima Communications Ltd	Cost of Advertising	As per requirement	As per publication rate	01.04.2012	Nil
Sinclair's Hotels Ltd	Press release/notifications in news papers, magazines, digital advertising and all types of advertising and design services	As per requirement	As per publication rate	01.04.2012	Nil
Mr Navin Suchanti Director	Sitting Fee (Board and Committee meetings)		0.27 per annum	14.08.2013	Nil
Mr B G Pasari Chief Financial Officer	Salary and perquisites	Professional	16.06 per annum	05.07.2013	Nil

**EXTRACT OF ANNUAL RETURN**

Financial year ended on 31st March, 2015

Form MGT 9

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

<b>I. REGISTRATION DETAILS</b>		
i)	CIN	L74140WB1983PLC036495
ii)	Registration Date	04-07-1983
iii)	Name of the Company	PRESSMAN ADVERTISING LTD
iv)	Category/sub category of the Company	Non-Govt Indian Company having Share capital
v)	Address of the Registered office and contact details	Pressman House, 10A Lee Road Kolkata 700 020 Ph : 033-40310810 Fax:033-40310813
vi)	Whether listed Company	Yes (Listed in NSE, BSE & CSE)
vii)	Name, address and contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt Ltd D-511 Bagree Market, 71 B R B Basu Road, Kolkata 700001 Ph : 033-2235 7270 Fax: 033-2215 6823 e:nichetechpl@nicetechpl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

SI No	Name and Description of	NIC Code of the product/service main products/services	% of total turnover of the Company
1	Advertising, PR and allied services	74300	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SI No	Name and Address of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable section
1	Nil	Nil	Nil	Nil	Nil

**IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share holding**

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual	15729808	Nil	15729808	66.98	14020185	Nil	14020185	59.70	(7.28)
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp	1867122	Nil	1867122	7.95	1576745	Nil	1576745	6.71	(1.24)
e) Banks/FI any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A) (1) :</b>	17596930	Nil	17596930	74.93	15596930	Nil	15596930	66.41	(8.52)

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>2) Foreign</b>									
a) NRI-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other-Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (A) (2)</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of promoter (A) = (A)(1) + (A)(2)</b>	17596930	Nil	17596930	74.93	15596930	Nil	15596930	66.41	(8.52)
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual funds	Nil	8800	8800	0.04	Nil	8800	8800	0.04	Nil
b) Banks/FI	440	926	1366	0.01	440	926	1366	0.01	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Co.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Funds others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total(B)(1)</b>	440	9726	10166	0.05	440	9726	10166	0.05	Nil
<b>2 Non Institutions</b>									
a) Bodies Corp									
i) Indian	326389	57179	383568	1.64	2276404	56901	2333305	9.95	8.31
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individuals shareholders holding nominal share capital upto ₹ 1 lakh	2434655	2549153	4983808	21.22	2692335	2493698	5186033	22.08	0.86

Category of shareholders	No of shares held at the beginning of the year				No of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
ii) Individual shareholders holding nominal excess of ₹ 1 lakh	267659	Nil	267659	1.14	126000	Nil	126000	0.53	(0.61)
c) Others (specify)									
NRI/OCBs	17949	86497	104446	0.44	70417	88797	159214	0.68	0.24
Trust	Nil	188	188	0.00	Nil	188	188	0.00	0.00
Clearing Mem	136078	Nil	136078	0.58	71007	Nil	71007	0.30	(0.28)
<b>Sub-total(B)(2):</b>	<b>3182730</b>	<b>2693017</b>	<b>5875747</b>	<b>25.02</b>	<b>5236163</b>	<b>2639584</b>	<b>7875747</b>	<b>33.54</b>	<b>8.52</b>
<b>Total Public shareholding (B)=(B)(1) + (B)(2)</b>	<b>3183170</b>	<b>2702743</b>	<b>5885913</b>	<b>25.07</b>	<b>5236603</b>	<b>2649310</b>	<b>7885913</b>	<b>33.59</b>	<b>8.52</b>
<b>C. Shares held by Custodian for GDRS &amp; ADRS</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Grand Total (A+B+C)</b>	<b>20780100</b>	<b>2702743</b>	<b>23482843</b>	<b>100.00</b>	<b>20833533</b>	<b>2649310</b>	<b>23482843</b>	<b>100.00</b>	<b>Nil</b>

## ii) Shareholding of Promoters

Sl No.	Shareholder's name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No of shares	% of total shares of the Company	% of Shares pledged/en cumbered to total shares	No of shares	% of total shares of the Company	% of Shares pledged/en cumbered to total shares	
1	Dr. Niren Suchanti	5312216	22.62	Nil	5312216	22.62	Nil	Nil
2	Navin Suchanti	5060902	21.55	Nil	5060902	21.55	Nil	Nil
3	Sujata Suchanti	2556338	10.89	Nil	1706338	7.26	Nil	(3.63)
4	Pramina Suchanti	2800352	11.92	Nil	1940729	8.26	Nil	(3.66)
5	Pressman Properties Ltd	914901	3.90	Nil	914901	3.90	Nil	Nil
6	Prima Communications Ltd	290377	1.23	Nil	Nil	Nil	Nil	(1.23)
7	Pressman Realty Ltd	661844	2.82	Nil	661844	2.82	Nil	Nil
	<b>Total</b>	<b>17596930</b>	<b>74.93</b>	<b>Nil</b>	<b>15596930</b>	<b>66.41</b>	<b>Nil</b>	<b>(8.52)</b>



**iii) Change in Promoters' Shareholding (please specify, if there is no change)**

SI No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1.	At the beginning of the year	17596930	74.93	17596930	74.93
2.	Date wise increase/decrease in promoters shareholding during the year specifying the reasons for increase/decrease (e.g allotment/transfer/bonus/ sweat equity etc)				
	28.01.2015	(290377) (Market Sale)	(1.23)	17306553	73.70
	28.01.2015	290377 (Market Purchase)	1.23	17596930	74.93
	04.02.2015	(2000000) (Market Sale)	(4.26)	15596930	66.41
3.	At the end of the year	15596930	66.41	15596930	66.41

**iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRS and ADRS)**

SI No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Apurva Goenka	134455	0.57	0	0
2	Ashika Stock Broking Ltd	80070	0.34	0	0
3	Babulal Parashar	78236	0.33	0	0
4	Maple Hotels and Resorts Pvt Ltd	65500	0.28	0	0
5	Pawan Kumar Goenka	54968	0.23	0	0
6	Swastika Investmart Ltd	54890	0.23	52730	0.22
7	Williamson Financial Services Limited	47000	0.20	47000	0.20
8	Anita Chowdhary	41764	0.18	-	-
9	SDI Investments Ltd	40000	0.17	40000	0.17
10	Dilnavaz Mahraboon Irani	38053	0.16	-	-
11	Warren Tea Ltd	-	-	2000000	8.51
12	Aditi Prasoon Bhatt	-	-	126000	0.54
13	Rajesh Kumar	-	-	44000	0.18
14	Chandrashekar Maruti Gaonkar	-	-	40829	0.17
15	Sulaja Chandrashekhar Gaonkar	-	-	40150	0.17
16	Ajaykumar Bhaskar Patil	-	-	39000	0.17
17	Uday Ramesh Shah	-	-	36000	0.15

**v) Shareholding of Directors and Key Managerial Personnel**

SI No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No of shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Dr Niren Suchanti Chairman & Managing Director At the beginning of the year At the end of the year	5312216 5312216	22.62 22.62	5312216 5312216	22.62 22.62
2	Ms Sujata Suchanti Director At the beginning of the year Date wise increase/decrease: 28.01.2015  04.02.2015  At the end of the year	2556338  150000 (Market Purchase) (1000000) (Market Sale) 1706338	10.89  0.63 (4.26) 7.26	2556338  2706338 1706338 1706338	10.89  11.52 7.26 7.26
3	Navin Suchanti Director At the beginning of the year At the end of the year	5060902 5060902	21.55 21.55	5060902 5060902	21.55 21.55
4	Ajit Khandelwal Director At the beginning of the year At the end of the year	Nil Nil	Nil Nil	Nil Nil	Nil Nil
5	Mr Sushil Kumar Mor At the beginning of the year At the end of the year	Nil Nil	Nil Nil	Nil Nil	Nil Nil
6	Mr B G Pasari CFO & Compliance Officer At the beginning of the year At the end of the year	100 100	0.00 0.00	100 100	0.00 0.00

**V. INDEBTEDNESS**

The company had no debts at the beginning of the financial year, during the year and at the end of the financial year.

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL**

A. Remuneration to Managing Director, Wholtime Directors and/or Manager :

(₹ in lacs)

SI No.	Particulars of Remuneration	Dr Niren Suchanti Chairman & Managing Director	Total Amount
1.	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) (c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	18.00 1.41 -	19.41
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	- -	- -
5.	Others, please specify	-	-
	Total (A)		19.41
Ceiling as per the Act	₹ 43.67 lacs (being 11% of the net profit of the Company calculated as per Section 198 of the Companies Act, 2013)		

## B. Remuneration to other Directors:

(₹ in lacs)

SI No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr Navin Suchanti	Mr Ajit Khandelwal	Mr Sushil Kumar Mor	
1	Independent Directors				
	• Fee for attending board committee meetings	-	0.27	0.27	0.54
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (1)	-	0.27	0.27	0.54
2	Other Non-Executive Directors				
	• Fee for attending board committee meetings	0.27	-	-	0.27
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	Total (2)	0.27	-	-	0.27
	Total (1+2)	0.27	0.27	0.27	0.81

## C. Remuneration to Key Managerial Personnel other than MD/WTD/Manager

(₹ in lacs)

SI No.	Particulars of Remuneration	Mr B G Pasari Chief Financial Officer	Total Amount
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961	15.74	
	(b) Value of perquisites u/s 17(2)	0.32	
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	16.06
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as % of profit	-	-
5.	Others, please specify	-	
	Total (A)	16.06	16.06

## VII. PENALTIES /PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of penalty/ Punishment/Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty/Punishment/Compounding			None		
<b>B. DIRECTORS</b>					
Penalty/Punishment/Compounding			None		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty/Punishment/Compounding			None		

## Management Discussion and Analysis Report

### Industry Structure and Development, Opportunities and Threats

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the Indian economy. The sector is poised for high growth in view of rising consumer demand and increased advertising revenues across all categories.

According to CII-PwC report, India Entertainment & Media Outlook 2014, advertising revenue is expected to grow at a CAGR of 13 per cent and will exceed ₹ 60,000 crore (US\$ 9.64 billion) in 2018 from ₹ 35,000 crore (US\$ 5.62 billion) in 2013.

Television and print media are to remain the largest contributors to the advertising kitty in 2018. As for print media, its wide regional reach shall provide opportunities to further grow advertising revenue for the segment.

Digital advertising is to emerge as the third-largest segment, with a share of about 16 per cent in total M&E advertising. The film segment estimated at ₹ 12,600 crore (US\$ 2.02 billion) in 2013 is projected to grow steadily at a CAGR of 12 per cent

### Outlook

The Indian economy is growing at one of the fastest rates in the world and the market is on an expansion mode. Businesses are looking up to advertising as a tool to cash on opportunities the market holds. Advertising industry is a major beneficiary of growth business in general. The Indian advertising industry continues to grow in stature and it offers a host of services to its clients that include client servicing, media planning, media buying, creative conceptualization, pre and post campaign analysis, market research, marketing and branding.

### Business Overview

The company's business has four major segments - Advertising, Public Relations, Design and Digital. The business is carried out through a network of offices and representatives located in Kolkata, Mumbai, Delhi, Bangalore, Chennai, Hyderabad, Bhubaneswar, Nagpur, Siliguri and Patna.

### Performance Overview

The Company posted revenue of ₹ 4132.35 lac and Operating Profits of ₹ 581.93 lac during the year. Business revenues are derived from a mix of advertising, public relations, design and digital services.

### Opportunities & Threats

**Opportunities:** The business of the company is well established with services being provided to a large number of blue chip

clients. With the growing importance of communication in business, the company can look forward to good growth opportunities.

**Threats:** The company's business is in a highly competitive sector with a large number of players ranging from giant multinationals to small local players. This has led to intense competition and severe erosion in margins. However, with its strategy of pursuing multiple growth drivers and a strong focus on customer satisfaction, the company should be able to tackle the challenges.

### Risks and Concerns:

Rising overheads and increased operational costs pose a significant challenge. However, due to its niche position in several areas of business, the Company is able to limit the pressure of cost increases.

### Adequacy of internal controls

The Company, through internal controls, aims at achieving operational efficiency and optimum resource utilization. The Company ensures strict adherence compliance with all the applicable laws and regulations. A qualified and independent Audit Committee of the Board, comprising non executive directors, reviews the compliance process and adequacy of internal controls.

### Human Resources

The Company has a team of experienced professionals and believes that it will achieve substantial and diversified growth in the coming years. Total number of permanent employees is 60.

### Disclaimer

Certain statements made in this report relating to the Company's objectives, projections, outlook, estimates, etc. may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ from such estimates or projections etc., whether expressed or implied. Several factors including but not limited to economic conditions affecting demand and supply, government regulations and taxation, input prices, exchange rate fluctuation, etc., over which the Company does not have any direct control, could make a significant difference to the Company operations. The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on any forward looking statements. The MD&A should be read in conjunction with the Company's financial statements included herein and the notes thereto.

Arup Kumar Roy  
Practicing Company Secretary

201 Sarat Bose Road Kolkata 700 029  
Phone : 033-2463 5197 M : 9831687785  
arupk@rediffmail.com

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015**  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Pressman Advertising Limited  
Pressman House, 10A Lee Road  
Kolkata- 700020

I have conducted the secretarial audit with regard to compliance of applicable statutory provisions and adherence to good corporate practices by Pressman Advertising Limited (the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Based on my verification of Pressman Advertising Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place extent, in the manner and subject to the reporting made hereinafter:

- 1) I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:
  - (i) Companies Act, 2013 (the Act) and the rules made thereunder;
  - (ii) Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - (iii) Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
    - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    - (d) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during audit period);

- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during audit period);
- (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
- (vi) And other applicable laws/statutes.
- 2) I have also examined compliance with the applicable clauses of the following:
  - (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (ii) Listing Agreements entered into by the Company with BSE Ltd (BSE), National Stock Exchange of India Ltd (NSE) and Calcutta Stock Exchange Limited (CSE).
- 3) I further report the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 4) Adequate notice is given to all directors in respect of Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 5) Majority decision is carried through while the dissenting members' views recorded as part of the minutes.
- 6) I further report that there are adequate systems and processes in the company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- 7) I further report that during the audit period the company has:
  - a) applied for delisting its shares from CSE and DSE during the year after complying with all the relevant provisions and regulations.
  - b) complied with the provisions under Section 204 of the Companies Act, 2013 in respect of appointment of Secretarial Auditor for conducting secretarial audit.

Place : Kolkata  
Date : 26.05.2015

ARUP KUMAR ROY  
ACS No. : 6784  
C P No.: 9597

## Report on Corporate Governance

### I. Company's philosophy on Code of Governance

The Company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as :

- Fair and transparent business practices.
- Effective management control by Board.
- Adequate representation of promoter, executive and independent directors on the Board.
- Accountability for performance.
- Monitoring of executive performance by the Board.

- Compliance of laws and regulations.

- Transparent and timely disclosure of financial and management information.

### II. Board of Directors

As on 31st March, 2015, the Board comprises of Executive Chairman, two non-executive Independent Directors and two non-executive Directors.

The Board met five times during the financial year on 28th April, 2014, 30th May, 2014, 12th August, 2014, 14th November, 2014 and 13th February, 2015.

#### Details and other particulars of Directors are given below :

Name	Designation	Category	Equity shareholding in the Company
Dr Niren Suchanti	Chairman & Managing Director	Executive	5312216
Mr Navin Suchanti	Director	Non-Executive	5060902
Ms Sujata Suchanti*	Additional Director	Non-Executive	1706338
Mr Ajit Khandelwal	Director	Non-Executive Independent Director	Nil
Mr Sushil Kumar Mor	Director	Non-Executive Independent Director	Nil

\* Appointed on 26th March, 2015.

Note: Dr Niren Suchanti and Mr Navin Suchanti are brothers. Ms Sujata Suchanti is wife of Dr Niren Suchanti

Details of attendance of Directors at board meetings during the financial year and at the Company's Thirtieth Annual General Meeting together with the number of other directorships and committee memberships held by them are as follows:

#### Details of Directors' attendance and other particulars are given below :

Director	No of Board Meetings held	No of Board Meeting attended	Last AGM Attendance (Yes/No)	No of memberships in Board of other Public Companies	No of Committee memberships in other Public Companies***
Dr Niren Suchanti	5	5	No	4	Nil
Mr Navin Suchanti	5	5	Yes	4	2
Ms. Sujata Suchanti*	5	Nil	No	2	Nil
Mr Ajit Khandelwal	5	5	Yes	4	3
Mr Sushil Kumar Mor	5	5	Yes	Nil	Nil

\*\*\*Chairmanship/Membership Audit Committee and Stakeholders Relationship Committee in Public Companies

\* Appointed on 26th March, 2015.

### Details of Directors seeking appointment/reappointment

Brief resume of the Directors being appointed/re-appointed, nature of their expertise in specific functional areas and names of companies in which he/she holds directorships and shareholding is furnished hereunder:

Name	Mr Navin Suchanti	Ms Sujata Suchanti	Mr Sushil Kumar Mor
Date of Birth	5th October, 1953	11th July, 1952	25th April, 1954
Date of appointment	05.07.2013	26.03.2015	31.07.2008
Qualification	B.Sc. (Hons)	B.A.	B.Com (Hons)

Expertise in specific functional area	40 years experience in public relations, advertising, hospitality, administration and taxation.	More than 30 years experience in the areas of administration, fine arts etc.	More than 34 years experience in Accounts, Finance and Administration
Directorships held in other Public Companies (excluding foreign companies and section 25 Companies)	4	2	Nil
Membership/Chairmanship of Committee of other Public Companies (included only Audit Committee and shareholders/Investors Grievance Committee)	Nil	Nil	Nil
No of shares held in the Company	5060902	1706338	Nil

### III. Audit Committee

#### Composition, Meetings and Attendance

During the financial year 2014 -2015, four meetings of the committee were held on 30th May, 2014, 12th August, 2014, 14th November, 2014 and 13th February, 2015. The time gap between two meetings was less than four months.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	4	4
Mr Navin Suchanti	4	4
Mr Sushil Kumar Mor	4	4

The Managing Director and Chief Financial Officer are invitees to the meeting of Audit Committee.

#### Terms of Reference

The terms of reference of the audit committee are in accordance with those specified in Clause 49 of the listing agreement and Section 177 of the Companies Act, 2013.

#### Subsidiary Companies

The Company has no subsidiary.

### IV. Remuneration to Non-Executive Directors

The non-executive Directors are remunerated ₹ 2500 by way of fees for attending each Board and Committee Meetings.

### V. Stakeholders Relationship Committee

#### Composition, Meetings & Attendance

During the financial year 2014-2015, two meetings of the committee were held on 14th November, 2014 and 13th February, 2015.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	2	2
Mr Navin Suchanti	2	2
Mr Sushil Kumar Mor	2	2

Chief Financial Officer is an invitee to the Committee.

#### Terms of Reference

The Committee monitors the Company's response to investor

complaints. It has also been authorised to approve the issue of duplicate share certificates in lieu of those lost or destroyed.

In accordance with the provisions of Clause 49 of the listing agreement, the power to approve transfer, transmissions, etc., of shares in the physical form has been delegated to a committee of executives.

### VI. Corporate Social Responsibility Committee (CSR)

#### i) Terms of reference:

The Committee shall formulate and recommend to the Board, a CSR Policy and inform the amount of expenditure to be incurred on CSR activities. The Committee also monitors the implementation of the CSR projects or activities undertaken by the Company.

#### ii) Composition:

The CSR Committee of the Company consists of one executive director, one non-executive director and two non-executive independent director.

1. Dr Niren Suchanti  
- Chairman & Managing Director (Executive Director)
2. Mr Navin Suchanti  
- Member (Non-executive Director)
3. Mr Ajit Khandelwal  
- Member (Non-executive Independent Director)
4. Mr Sushil Kumar Mor  
- Member (Non-executive Independent Director)

Meeting and attendance during the year

During the financial year 2014-2015, one meeting of the committee was held on 13th February, 2015.

Members	Meetings held	Meetings attended
Dr Niren Suchanti	1	1
Mr Navin Suchanti	1	1
Mr Ajit Khandelwal	1	1
Mr Sushil Kumar Mor	1	1

### VII. Independent Directors' Meeting

During the year under review a meeting was held, inter-alia, to discuss:



- i. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
- ii. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
- iii. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties;

#### Meeting and attendance during the year:

During the financial year 2014-2015, one meeting of the committee was held on 13th February, 2015.

Members	Meetings held	Meetings attended
Mr Ajit Khandelwal	1	1
Mr Sushil Kumar Mor	1	1

### VII. Shareholders Meetings

Details of last three Annual General Meeting :

Year	Date	Venue	Time
2011-12	24.09.2012	Rotary Sadan, 94/2 J L Nehru Road, Kolkata 20	10:30 am
2012-13	21.09.2013	Rotary Sadan, 94/2 J L Nehru Road, Kolkata 20	10:30 am
2013-14	05.09.2014	Gyan Manch, 11 Pretoria Street, Kolkata 71	10:30 am

The details of special resolutions passed during the last three years are given below :

1	24.09.2012	AGM	Nil
2	19.01.2013	EGM	Approval of draft Scheme of Amalgamation under supervision of Hon'ble High Court at Calcutta

3	21.09.2013	AGM	Appointment of Dr Niren Suchanti as Chairman and Managing Director
4	05.09.2014	AGM	Nil

No special resolution was put through postal ballot last year.

### VIII. General Disclosure

- i. There were no material and significant related party transactions, with its promoters, the directors or the management or relatives, etc, that may have potential conflict with the interests of the Company at large. Transactions with the related parties have been disclosed in Note No.24 to the Accounts in the Annual Report.
- ii. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years. There were no instances of non-compliance by the Company.
- iii. The Company has an established whistle blower policy.
- iv. The Company has complied with the mandatory requirement of clause 49 of the Listing Agreement.

#### Non-mandatory Requirements

Adoption of non-mandatory requirement of Clause 49 of the Listing Agreement is reviewed by the Board from time to time.

### IX. Means of Communication

The quarterly results were published during the year under review in Business Standard and Dainik Statesman in Kolkata edition. The quarterly results are displayed on www.pressmanadvertising.in and on website of BSE/NSE.

The financial results of the Company were officially released in accordance with the following schedule:

SI No	Nature of Communication	Media used for Publication	Dates of Publication	Forwarded/to be forwarded to Stock Exchange on
1	Quarterly Unaudited Financial Statements (First Quarter 2014-2015)	Newspapers www.pressmanadvertising.in	13th August, 2014	12th August, 2014
2	Half-yearly Unaudited Financial Statements (Second Quarter 2014-2015)	Newspapers www.pressmanadvertising.in	15th November, 2014	14th November, 2014
3	Quarterly Unaudited Financial Statements (Third Quarter 2014-2015)	Newspapers www.pressmanadvertising.in	14th February, 2015	13th February, 2015
4	Annual Audited Financial Statements 2014-2015	Newspapers www.pressmanadvertising.in	27th May, 2015	26th May, 2015

The Management Discussion and Analysis in respect of the Financial Year forms part of the Directors' Report.

### X. General Shareholder Information

#### a. Annual General Meeting :

The Thirty-first Annual General Meeting will be held at 10:30 A.M. on Wednesday, 5th August, 2015 at 10:30 am at Gyan Manch, 11 Pretoria Street, Kolkata-71.

#### b. The tentative Financial Calendar is as follows

Results for quarter ending June 30, 2015	Within 14th August, 2015.
Results for quarter ending September 30, 2015	Within 14th November, 2015
Results for quarter ending December 31, 2015	Within 14th February, 2016
Results for quarter ending March 31, 2016	Within 30th May, 2016
AGM for the year ending March 31, 2016	By end of September, 2016



Category	No of shares	%
Promoters	15596930	66.42
Mutual Funds, UTI	8800	0.04
Banks, FIs, Insurance Cos, Govt. & Non-Govt. Institutions	1366	0.01
Private Corporate Bodies	2333305	9.94
Public (Indian)	5312033	22.62
NRIs/OCBs	159214	0.67
Trust	188	0.00
Clearing Member	71007	0.30
<b>Total</b>	<b>23482843</b>	<b>100.00</b>

**j. Dematerialisation of Shares:** Out of total paid up capital of 2,34,82,843 equity shares as on 31st March, 2015, 1,93,56,234 equity shares (82.43%) and 14,77,299 equity shares (6.29%) are held in dematerialised form at NSDL and CDSL respectively.

**k. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity**

As on the date of this report, there are no outstanding GDRs/ADRs/Warrants or any other convertible instruments.

**l. Plant Location:** Nil

**m. Address for Correspondence:**

The Company's Registered Office and the Investors Services Division are located at Pressman House, 10A Lee Road, Kolkata 700 020.

Correspondence from shareholders on all matters should be addressed to :

CA B G Pasari  
Compliance Officer  
Pressman Advertising Limited  
Pressman House, 10A Lee Road, Kolkata - 700 020  
Phone: 40310810, Fax: (033) 40310813  
email: ir@pressmanindia.com

**n. Compliance with Clause 47(f) of the Listing Agreement**

In compliance with Clause 47(f) of the Listing Agreement, a separate e-mail Id ir@pressmanindia.com operates as a dedicated ID solely for the purposes of registering investor complaints.

**o. Information as per Clause 49 of the Listing Agreement**

Information pursuant to Clause 49 of the listing agreement pertaining to particulars of directors to be appointed/reappointed at the forthcoming Annual General Meeting is enclosed as an annexure to the notice convening the Annual General Meeting.

**p. Compliance Certificate of the Auditors**

The Company has obtained a Certificate from the statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement. The Certificate is annexed.

For and on behalf of the Board

Dr Niren Suchanti

Kolkata, 26th May, 2015

Chairman & Managing Director

**Declaration**

(As required under Clause 49 of the Listing Agreement in relation to Code of Conduct)

I Niren Suchanti, Chairman & Managing Director, Pressman Advertising Limited, hereby declare that to the best of my knowledge and belief, all Board members and senior management personnel have affirmed compliance with the Company's code of conduct for the year ended 31st March, 2015.

Kolkata, 26th May, 2015

Dr Niren Suchanti  
Chairman & Managing Director

**Auditor's Certificate**

To

**The Members of  
Pressman Advertising Limited**

We have examined the compliance of conditions of Corporate Governance by Pressman Advertising Limited during the year ended March 31, 2015 as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our responsibility is limited to the examination of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management,

we certify that the Company has complied with conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Singhi & Co.,  
Chartered Accountants  
Firm Registration No 302049E

Sankar Bandyopadhyay  
Partner

Kolkata, 26th May, 2015

Membership No.008230

## Independent Auditor's Report

To the Members of the Pressman Advertising Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of Pressman Advertising Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient

and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

### Emphasis of Matter

Attention is drawn to Note No. 9 regarding recognition of Deferred Tax Asset amounting to ₹ 13,24,464 which is based on future profitability projections made by the company. Our opinion in this regard is not qualified.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. According to the information and explanation given to us there is no pending litigation having impact on its financial position in its financial statement
    - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. According to the records of the company, no amount is required to be transferred to investor education and protection fund during the year.

For Singhi & Co.,  
Chartered Accountants  
Firm Registration No 302049E

Sankar Bandyopadhyay  
Partner  
Membership No.008230

Kolkata, 26th May, 2015

## Annexure to the Independent Auditors' Report

**THE ANNEXURE REFERRED TO IN PARAGRAPH 1 WITH THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF PRESSMAN ADVERTISING LIMITED ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i. a) The Company has maintained proper records to show full particulars including quantitative details and situation of its Fixed Assets.
- b) The Fixed Assets were physically verified by the management, the frequency of which in our opinion is reasonable. According to the information and explanations given to us no material discrepancies were noticed on such verification.
- ii. No inventories were held by the company at the close of the year and hence the requirements of sub clauses (a) to (c) of clause (ii) of the Order are not applicable.
- iii. As per the information and explanations provided to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 and hence the requirements of clauses 3(iii) (a) & (b) of the Order are not applicable.
- iv. On the basis of checks carried out during the course of audit and as per explanations given to us, in our opinion, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of Inventory and Fixed Assets and for the sale of goods and services. During the course of our Audit, no major weakness has been noticed in the internal controls in these respects.
- v. The company has not accepted any deposit from public within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under. Accordingly other clauses of the order are not applicable.
- vi. According to the information and explanations given to us, the requirements of maintenance of cost records under Section 148(1) of the Companies Act, 2013 is not applicable to the company during the year.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the books, the company has generally been regular in depositing the undisputed statutory dues including provident fund, employees' state insurance income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed dues as above were outstanding as at 31st March 2015 for a period of more than six months from the date they became payable
- b) According to the records of the company, there are no dues outstanding of Income tax, Sales Tax, Wealth tax, Service tax, Customs duty, Excise duty and Cess on account of any dispute.
- c) According to the records of the company, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- viii. As per the records, the company does not have accumulated losses at the end of the year and has not incurred cash losses during the current financial year and in the immediately preceding financial year.
- ix. The company has not borrowed any amount from financial institutions and banks, and hence, the requirements of clause (ix) of the above Order are not applicable to the company.
- x. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi. According to the information and explanations given to us by the management, the Company has not availed any term loans, and hence, the requirements of clause (xi) of the above Order are not applicable to the company.
- xii. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company, has been noticed or reported during the year.

For Singhi & Co.,  
Chartered Accountants  
Firm Registration No 302049E

Sankar Bandyopadhyay  
Partner  
Membership No.008230

Kolkata, 26th May, 2015

## Balance Sheet as at 31st March, 2015

	Notes	As at 31st March 2015 ₹	As at 31st March 2014 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	46,965,686	46,965,686
Reserves and Surplus	3	185,021,579	177,033,380
		<u>231,987,265</u>	<u>223,999,066</u>
<b>CURRENT LIABILITIES</b>			
Trade Payables	4	44,383,241	27,233,366
Other Current Liabilities	5	4,181,496	2,607,728
Short-Term Provisions	6	31,089,719	27,473,752
		<u>79,654,456</u>	<u>57,314,846</u>
<b>TOTAL</b>		<u><b>311,641,721</b></u>	<u><b>281,313,912</b></u>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	7	2,273,710	4,733,904
Non-Current Investments	8	30,625,948	30,625,948
Deferred tax Assets	9	1,324,464	5,763,853
Long-Term Loans and Advances	10	39,470,882	44,124,642
Other Non-Current Assets	11	6,199,529	2,127,772
		<u>79,894,533</u>	<u>87,376,119</u>
<b>CURRENT ASSETS</b>			
Current Investments	12	122,071,700	97,796,425
Trade Receivables	13	92,513,989	73,170,169
Cash and Bank Balances	14	14,131,364	20,966,442
Short-Term Loans and Advances	10	2,306,462	984,224
Other Current Assets	11	723,673	1,020,533
		<u>231,747,188</u>	<u>193,937,793</u>
<b>TOTAL</b>		<u><b>311,641,721</b></u>	<u><b>281,313,912</b></u>

Significant Accounting Policies 1  
The Notes are an integral part of the Financial Statements

As per our Report annexed  
**For SINGHI & CO**  
Chartered Accountants  
Firm Registration No. 302049E

On behalf of the Board of Directors

Dr Niren Suchanti  
Chairman and Managing Director

Navin Suchanti  
Director

Sankar Bandyopadhyay  
Partner  
Membership No. 008230  
1-B, Old Post Office Street, Kolkata-700 001  
26th May, 2015

Ajit Khandelwal  
Director

B G Pasari  
Chief Financial Officer

## Statement of Profit and Loss for the year ended 31st March, 2015

	Notes	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
<b>INCOME</b>			
Revenue from Operations	15	401,685,047	377,738,268
Other income	16	11,549,689	12,116,518
<b>Total</b>		<b>413,234,736</b>	<b>389,854,786</b>
<b>EXPENDITURE</b>			
Cost of Services	17	309,120,027	295,356,702
Employee Benefits Expense	18	24,411,030	25,379,320
Other Expenses	19	21,510,426	28,744,423
<b>Total</b>		<b>355,041,483</b>	<b>349,480,445</b>
<b>Profit before Tax and Depreciation</b>		<b>58,193,253</b>	<b>40,374,341</b>
Depreciation	20	1,062,364	1,472,500
<b>Profit before Exceptional Items and Tax</b>		<b>57,130,889</b>	<b>38,901,841</b>
Exceptional Items:			
Liability written back/realised		-	20,610,000
<b>Profit before Tax</b>		<b>57,130,889</b>	<b>59,511,841</b>
<b>Tax Expense:</b>			
Current Tax		12,700,000	12,000,000
MAT Credit Entitlement		-	(11,907,129)
Deferred Tax Charge/(Credit)		4,735,801	(5,763,853)
<b>Profit for the year</b>		<b>39,695,088</b>	<b>65,182,823</b>
Earnings Per Share (Face value ₹ 2)			
Before Exceptional Items			
Basic and Diluted		1.69	1.66
After Exceptional Items			
Basic and Diluted		1.69	2.78

Significant Accounting Policies 1  
The Notes are an integral part of the Financial Statements

As per our Report annexed  
**For SINGHI & CO**  
Chartered Accountants  
Firm Registration No. 302049E

On behalf of the Board of Directors

Dr Niren Suchanti  
Chairman and Managing Director

Navin Suchanti  
Director

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Partner  
Membership No. 008230  
1-B, Old Post Office Street, Kolkata-700 001  
26th May, 2015

Ajit Khandelwal  
Director

B G Pasari  
Chief Financial Officer



## Cash Flow Statement for the year ended 31st March, 2015

Particulars	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	57,130,889	59,511,841
Adjustment for:		
Depreciation	1,062,364	1,472,500
Interest (Net)	(1,315,569)	(1,132,000)
(Profit)/loss on sale of Investments	(8,313,806)	(10,917,266)
Liability for claim written back	-	(6,000,000)
Debts written off now realised	(1,920,314)	-
Income from Exceptional Item	-	(14,610,000)
(Profit)/loss on sale of Fixed Assets	15,747	(52,561)
Operating Profit before working Capital changes	46,659,311	28,272,514
Adjustment for:		
Trade Receivables	(19,343,820)	42,011,329
Other Current Assets	(1,181,554)	466,530
Trade Payables	17,149,875	(23,271,942)
Other Current Liabilities	80,306	(428,819)
	(3,295,193)	18,777,098
Cash Generated from Operations	43,364,118	47,049,612
Direct Taxes Paid/Refund	(8,336,519)	(15,246,696)
Debts written off now realised/Exceptional item	1,920,314	14,610,000
<b>Net Cash from/(Used in) Operating Activities</b>	<b>36,947,913</b>	<b>46,412,916</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(261,500)	(253,898)
Purchase of Investments	105,428,445	(86,128,484)
Sale of Investments	89,466,976	62,400,630
Sale of Fixed Assets	730,000	252,382
Investment in Fixed Deposit	2,132,543	(2,495,324)
Interest Received	1,595,267	1,782,015
<b>Net Cash from/(used in) Investing Activities</b>	<b>(11,765,159)</b>	<b>(24,442,679)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend including Corporate Dividend Tax paid	(27,473,752)	(21,979,001)
<b>Net Cash from/(used in) Financing Activities</b>	<b>(27,473,752)</b>	<b>(21,979,001)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(2,290,998)</b>	<b>(8,764)</b>
<b>Cash and Cash Equivalents at the beginning of theyear</b>		
Cash and Cheques in hand	193,042	178,121
Balances with Scheduled Bank	5,768,302	5,791,987
	5,961,344	5,970,108
<b>Cash and Cash Equivalents at the end of theyear</b>		
Cash and Cheques in hand	128,733	193,042
Balances with Scheduled Bank	3,541,613	5,768,302
	3,670,346	5,961,344
	(2,290,998)	(8,764)

As per our Report annexed  
**For SINGHI & CO**  
Chartered Accountants  
Firm Registration No. 302049E

On behalf of the Board of Directors

Dr Niren Suchanti  
Chairman and Managing Director

Navin Suchanti  
Director

Sankar Bandyopadhyay  
Partner  
Membership No. 008230  
1-B, Old Post Office Street, Kolkata-700 001  
26th May, 2015

Ajit Khandelwal  
Director

B G Pasari  
Chief Financial Officer

## Notes to financial statements for the year ended 31st March 2015

### 1 SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF ACCOUNTING STATEMENTS

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention, except in case of assets for which revaluation is carried out. The accounting policies applied by the Company are consistent with those used in the previous year.

#### 1.2 USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

#### 1.3 REVENUE RECOGNITION

Revenue from advertising, public relations and allied services are recognised when the services are rendered and the same becomes chargeable and is net of service tax and other statutory dues collected on behalf of the government.

#### 1.4 EMPLOYEE BENEFITS

- (a) Contribution towards pension scheme for eligible employees and provident fund for all employees are provided in the books of accounts and payments are made to the funds administered by Regional Provident Fund Commissioner and independent Board of Trustees respectively.
- (b) The company has taken a group Gratuity Policy from Life Insurance Corporation of India for future payment of retirement gratuity to its employees and pays annual premium on the basis of actuarial valuation.
- (c) Contribution towards Employees State Insurance for eligible employees are provided in the books of accounts as per scheme.
- (d) Leave is being given to employees as per rules of the company.

#### 1.5 FIXED ASSETS

##### (a) Gross Block (Tangible Assets)

Fixed Assets are stated at cost less accumulated depreciation/amortization. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

##### (b) Depreciation and Amortisation

Depreciation has been provided using the written down value method as per the useful life of the assets prescribed under Schedule II of the Companies Act, 2013.

##### (c) Impairment of Assets

An impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount. Impairment is charged to the Profit and Loss account in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there is a change in the estimate of the recoverable amount.

#### 1.6 INVESTMENTS

Investments that are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline (other than temporary) in the value of investments.



## Notes to financial statements for the year ended 31st March 2015

### 1.7 BORROWING COST

Borrowing Costs incurred in relation to the acquisition, construction of qualifying assets up to the date such assets are ready for intended use are capitalised as part of the cost of such assets. Other borrowing costs are charged as expenses in the year in which they are incurred.

### 1.8 FOREIGN CURRENCY TRANSACTIONS

- (a) Foreign Currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.
- (b) Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.
- (c) Exchange differences arising on the settlement of monetary items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expense in the year in which they arise.

### 1.9 TAXATION

Provision for tax for the year comprises current tax liability and deferred tax which recognises (subject to the consideration of prudence in case of deferred tax assets) timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or have substantive effect of actual enactment at the Balance Sheet date.

### 1.10 PROVISIONS

Provisions are recognised when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

### 1.11 CONTINGENT LIABILITIES & CONTINGENT ASSETS

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements.

### 1.12 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net result for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## Notes to financial statements for the year ended 31st March 2015

		As at 31st March 2015 ₹	As at 31st March 2014 ₹
<b>2 SHARE CAPITAL</b>			
<b>Number</b>	<b>Authorised</b>		
125,000,000 (125,000,000)	Equity Shares of ₹ 2 each	<b>250,000,000</b>	250,000,000
25,000,000 (25,000,000)	Redeemable Cumulative Preference Shares of ₹ 10 each	<b>250,000,000</b> <b>500,000,000</b>	250,000,000 500,000,000
	<b>Issued</b>		
23,482,843 (23,482,843)	Equity Shares of ₹ 2 each	<b>46,965,686</b> <b>46,965,686</b>	46,965,686 46,965,686
	<b>Subscribed and Paid-up</b>		
23,482,843 (23,482,843)	Equity Shares of ₹ 2 each	<b>46,965,686</b> <b>46,965,686</b>	46,965,686 46,965,686

### a) Rights, Preferences & Restrictions attached to shares

The company has issued equity shares having par value of ₹ 2 per share. Each holder of ordinary shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

b) The company does not have any holding company.

c) There has been no change/movements in number of shares outstanding at the beginning and at the end of the reporting period.

d) Details of shareholders holding more than 5% shares in the company:

	31st March 2015		31st March 2014	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of Rs. 2 each fully paid</b>				
Dr Niren Suchanti	<b>5,312,216</b>	<b>22.62</b>	5,312,216	22.62
Navin Suchanti	<b>5,060,902</b>	<b>21.55</b>	5,060,902	21.55
Sujata Suchanti	<b>1,706,338</b>	<b>7.26</b>	2,556,338	10.89
Pramina Suchanti	<b>1,940,729</b>	<b>8.26</b>	2,800,352	11.92
Warren Tea Limited	<b>2,000,000</b>	<b>8.51</b>	-	-

e) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the balance sheet date.

f) 10,352,113 equity shares of ₹ 2 each have been allotted by the company in the last five years.

g) No Convertible securities have been issued by the company during the period.

h) No calls are unpaid by any Director and officer of the company during the period.

## Notes to financial statements for the year ended 31st March 2015

	As at 31st March 2015 ₹	As at 31st March 2014 ₹
<b>3 RESERVES AND SURPLUS</b>		
<b>Capital Reserve</b>		
As per last Financial Statements	4,215,103	4,215,103
<b>General Reserve</b>		
As per last Financial Statements	75,212,484	70,212,484
Add : Transfer from Statement of Profit & Loss	5,000,000	5,000,000
	<u>80,212,484</u>	<u>75,212,484</u>
<b>Surplus in the Statement of Profit &amp; Loss</b>		
As per last Financial Statements	97,605,793	64,896,722
Add: Profit for the year	39,695,088	65,182,823
Less: Adjustment on account of Schedule II of the Companies Act, 2013 net of deferred tax asset of ₹ 296413 (Previous Year ₹ Nil) Refer note 7	617,170	-
	<u>136,683,711</u>	<u>130,079,545</u>
<b>Less: Appropriations</b>		
Proposed Dividend [Amount per share ₹ 1.10 (previous year ₹ 1.00)]	25,831,127	23,482,843
Dividend Distribution Tax	5,258,592	3,990,909
Transfer to General Reserve	5,000,000	5,000,000
	<u>36,089,719</u>	<u>32,473,752</u>
<b>Net Surplus</b>	<u>100,593,992</u>	<u>97,605,793</u>
	<u>185,021,579</u>	<u>177,033,380</u>
<b>4 TRADE PAYABLES</b>		
For Goods & Services	44,383,241	27,233,366
	<u>44,383,241</u>	<u>27,233,366</u>
The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Consequently, the amount paid/payable to these parties during the period is ₹ Nil (Previous year ₹ Nil).		
<b>5 OTHER CURRENT LIABILITIES</b>		
Duties & Taxes Payable	56,145	324,845
Employee Related Liability	-	249,342
Unclaimed Dividend	2,679,604	1,186,142
Others for expenses	1,445,747	847,399
	<u>4,181,496</u>	<u>2,607,728</u>
<b>6 SHORT TERM PROVISIONS</b>		
Proposed Dividend	25,831,127	23,482,843
Corporate Dividend Tax	5,258,592	3,990,909
	<u>31,089,719</u>	<u>27,473,752</u>

## Notes to financial statements for the year ended 31st March 2015

### 7 FIXED ASSETS

	Gross Block				Depreciation				Net Block	
	As at 01.04.2014	Additions	Deductions	As at 31.03.2015	As at 01.04.2014	Adjustment on account of Schedule II*	for the year	Deductions	As at 31.03.2015	As at 31.03.2014
<b>Tangible Assets :</b>										
Furniture & Fixtures	15,629,857	29,250	-	15,659,107	14,343,378	420,942	114,121	-	14,878,441	1,286,479
Office & Other Equipment	3,667,649	14,900	-	3,682,549	3,228,533	111,252	108,156	-	3,447,941	439,116
Computers	24,432,443	217,350	-	24,649,793	23,763,813	196,733	359,812	-	24,320,358	668,630
Air Conditioners	4,071,085	-	-	4,071,085	3,580,597	152,653	62,808	-	3,796,058	490,488
Electric Installation	1,358,608	-	-	1,358,608	1,258,676	32,003	-	-	1,290,679	99,932
Projector	276,285	-	-	276,285	249,686	-	12,784	-	262,470	26,599
Vehicles	6,236,081	-	1,251,881	4,984,200	4,513,421	-	404,683	506,134	4,411,970	1,722,660
<b>Total</b>	<b>55,672,008</b>	<b>261,500</b>	<b>1,251,881</b>	<b>54,681,627</b>	<b>50,938,104</b>	<b>913,583</b>	<b>1,062,364</b>	<b>506,134</b>	<b>52,407,917</b>	<b>4,733,904</b>
<b>Previous Year</b>	<b>56,755,290</b>	<b>253,898</b>	<b>1,337,180</b>	<b>55,672,008</b>	<b>50,602,963</b>	<b>-</b>	<b>1,472,500</b>	<b>1,137,359</b>	<b>50,938,104</b>	<b>-</b>

\* In compliance with schedule II of Section 123 of the Companies Act, 2013 (The Act) effective from 1st April, 2014, the company has charged depreciation during the year based on the provisions of the said Schedule as further elaborated in the "Accounting Policies". Consequently, depreciation charge for the year is lower by ₹ 4457/-. Further, an amount of ₹ 617170/- (net of deferred tax assets ₹ 296413/-) has been adjusted with the retained earnings as on 1st April, 2014 in respect of those assets whose remaining useful life was Nil as on 1st April, 2014.

	As at 31st March 2015 ₹	As at 31st March 2014 ₹		
<b>8 NON CURRENT INVESTMENTS</b>				
a) Investment in Equity Instruments (Unquoted, Non-Trade & Valued At Cost) Ecco International Public Relations Limited (10,000 Ordinary fully paid shares of Euro 1 each (Previous year 10000 Shares)	<b>693,438</b>	693,438		
b) Investment in Mutual Fund (Non-trade) 2993251 units of HDFC FMP 371 D Dec 2013-2 Direct Growth (Previous year 2993251 units) (Face Value per Unit ₹ 10) (NAV ₹ 11.2371) (Previous year NAV ₹ 10.2847)	<b>29,932,510</b> <b>30,625,948</b>	29,932,510 30,625,948		
Aggregate Book Value of Unquoted Investments	<b>30,625,948</b>	30,625,948		
<b>9 DEFERRED TAX ASSETS</b>				
Arising on account of :				
Depreciation arising due to timing difference	<b>1,108,340</b>	797,898		
Brought Forward Loss & unabsorbed depreciation	-	4,749,831		
Brought Forward Capital Loss	<b>216,124</b>	216,124		
	<b>1,324,464</b>	5,763,853		
	<b>Long-term (₹)</b>	<b>Short-term ( ₹)</b>		
	<b>As at 31st March 2015 ₹</b>	<b>As at 31st March 2014 ₹</b>	<b>As at 31st March 2015 ₹</b>	<b>As at 31st March 2014 ₹</b>
<b>10 LOANS &amp; ADVANCES</b>				
(Unsecured, considered good)				
Security Deposits	<b>326,506</b>	426,652	-	-
Earnest Money Deposits	<b>2,967,236</b>	3,175,352	-	-
<b>(A)</b>	<b>3,293,742</b>	3,602,004	-	-
Other Loans and Advances				
Advance Tax and TDS	<b>8,509,592</b>	11,920,424	-	-
[Net of provision ₹ 36200000, Previous year ₹ 38500000]				
Advance against supply of				
Goods and Services	<b>17,978</b>	-	-	680,000
Prepaid Expenses	-	-	<b>150,000</b>	100,000
Loans & Advances to Employees	-	-	<b>102,500</b>	38,750
MAT Credit Entitlement	<b>27,649,570</b>	28,602,214	-	-
Advance-Others	-	-	<b>2,053,962</b>	165,474
<b>(B)</b>	<b>36,177,140</b>	40,522,638	<b>2,306,462</b>	984,224
<b>Total (A + B)</b>	<b>39,470,882</b>	44,124,642	<b>2,306,462</b>	984,224

## Notes to financial statements for the year ended 31st March 2015

	Non Current (₹)		Current (₹)	
	As at 31st March 2015 ₹	As at 31st March 2014 ₹	As at 31st March 2015 ₹	As at 31st March 2014 ₹
<b>11 OTHER ASSETS</b>				
Fixed Deposits with Banks (Maturity greater than 12 months)	5,895,367	1,990,368		
Interest accrued & not due on Fixed Deposits	304,162	137,404	379,556	826,012
Gratuity Fund (net of Liabilities) -Refer note 22(b)	-	-	344,117	194,521
	<b>6,199,529</b>	<b>2,127,772</b>	<b>723,673</b>	<b>1,020,533</b>
			As at 31st March 2015 ₹	As at 31st March 2014 ₹
<b>12 CURRENT INVESTMENTS</b>				
(Unquoted and Valued at lower of cost or fair value)				
<b>INVESTMENTS IN MUTUAL FUND(NON-TRADE)</b>				
Nil units of HDFC MF FMP 369D June 2013(1) Sr 26 Dir Growth (Previous year 1000000 Units) NAV ₹ 10.608			-	10,000,000
1084330 units of HDFC MF FMP 371D June 2014(3) Sr 31 Dir Growth (Previous year Nil) NAV ₹ 10.6674			10,843,300	-
Nil units of HDFC Cash Management Fund-Direct Plan-Growth Option (Previous year 418525.223 units) (Face Value per Unit ₹ 10), (NAV ₹ 26.805 )			-	11,153,170
Nil units of SBI SDFS-366 Days 30 Dir Growth (Previous year 3000000 units) (Face Value per Unit ₹ 10), NAV : Nil (Previous Year ₹ 10.6254 )			-	30,000,000
6252840 units of SBI SDFS-A 32 367 Dir Growth (Previous year Nil units) (Face Value per Unit ₹ 10, NAV ₹ 10.6952			62,528,400	-
Nil units of SBI MICF-LF Direct Growth (Previous year 13690.15 units) (Face Value per Unit ₹ 1000), NAV : Nil (Previous Year NAV ₹ 2202.06)			-	30,000,000
17636.609 units of SBI-PLF Direct Growth (Previous year 8369.865 units) (Face Value per Unit ₹ 1000, (NAV ₹ 2198.92) (Previous Year NAV ₹ 2017.26)			38,700,000	16,643,255
6486.415 units of SBI Treasury Advantage Fund-Direct Growth (Previous year Nil units) (Face Value per Unit ₹ 1000, (NAV ₹ 1560.667)			10,000,000	-
			<b>122,071,700</b>	<b>97,796,425</b>
Aggregate Book Value of Unquoted Investments			<b>122,071,700</b>	<b>97,796,425</b>
<b>13 TRADE RECEIVABLES</b>				
Unsecured, considered good (As certified by the management)				
Outstanding for a period exceeding six months			11,906,959	11,632,144
Other Receivables			80,607,030	61,538,025
			<b>92,513,989</b>	<b>73,170,169</b>

## Notes to financial statements for the year ended 31st March 2015

	As at 31st March 2015 ₹	As at 31st March 2014 ₹
<b>14 CASH AND BANK BALANCES</b>		
<b>Cash and Cash Equivalents</b>		
Balances With Banks :		
In Current Account	3,541,613	5,768,302
Cash on hand (as certified by the management)	128,733	193,042
	<u>3,670,346</u>	<u>5,961,344</u>
<b>Other Bank Balances</b>		
Fixed Deposit with Banks	7,781,414	13,818,956
(With maturity period of more than 3 months to 12 months)		
In Unpaid Dividend Account	2,679,604	1,186,142
	<u>10,461,018</u>	<u>15,005,098</u>
	<u>14,131,364</u>	<u>20,966,442</u>
	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
<b>15 REVENUE FROM OPERATIONS</b>		
<b>Sale of Services</b>		
Advertising, PR and allied services	390,932,640	367,446,337
Other Operating Income	10,752,407	10,291,931
	<u>401,685,047</u>	<u>377,738,268</u>
<b>16 OTHER INCOME</b>		
<b>Interest Income</b>		
On Bank Deposits (TDS ₹ 131215, Previous year ₹ 112489)	1,315,569	1,132,000
<b>Net gain/(loss) on sale of Investments</b>		
On Long term investments	3,371,700	6,376,349
On Current investments	4,942,106	4,540,917
	<u>8,313,806</u>	<u>10,917,266</u>
<b>Other Non Operating Income</b>		
Gain on sale of Fixed Assets	-	52,561
Debts written off now realised	1,920,314	-
Sundry receipts	-	14,691
	<u>1,920,314</u>	<u>67,252</u>
	<u>11,549,689</u>	<u>12,116,518</u>
<b>17 COST OF SERVICES</b>		
Service Cost	309,120,027	295,356,702
	<u>309,120,027</u>	<u>295,356,702</u>
<b>18 EMPLOYEE BENEFITS EXPENSE</b>		
Salaries & Allowances	22,765,261	23,311,295
Contribution to Provident & Other Funds	1,127,916	1,530,158
Staff Welfare Expenses	517,853	537,867
	<u>24,411,030</u>	<u>25,379,320</u>

## Notes to financial statements for the year ended 31st March 2015

	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
<b>19 OTHER EXPENSES</b>		
Rent	6,295,067	7,686,000
Rates & Taxes	59,271	188,966
Printing & Stationary	935,550	717,038
Professional & Consultancy Fees	6,295,709	6,757,855
Office Maintenance	703,595	905,092
Auditor's Remuneration		
As Statutory Audit Fees	200,000	200,000
For Limited Review	105,000	105,000
For Other Services	45,000	105,000
Electricity Charges	464,338	609,816
Communication Expenses	666,202	757,707
Travelling & Conveyance	1,417,432	1,898,938
Creative Expenses	760,703	5,576,234
Vehicle Expenses	892,204	938,327
Computer Maintenance	84,412	105,064
Insurance Expenses	40,964	96,364
Listing Fees	229,158	177,872
Prior Period Expenses	-	175,000
Director's Fees	82,500	52,500
Miscellaneous Expenses	2,217,574	1,691,650
Loss on sale of Fixed Assets (net of profit of ₹ 6038)	15,747	-
<b>Total</b>	<b>21,510,426</b>	<b>28,744,423</b>
<b>20 DEPRECIATION</b>		
Depreciation	1,062,364	1,472,500
	<b>1,062,364</b>	<b>1,472,500</b>
<b>21 EARNINGS PER SHARE</b>		
(i) Basic & Weighted average number of Equity Shares outstanding during the year	23,482,843	23,482,843
(ii) Nominal Value of Shares (₹)	2.00	2.00
(iii) Net Profit before Exceptional Items (₹)	39,695,088	38,901,841
(iv) Basic & Diluted EPS (₹) - Before Exceptional Items	1.69	1.66
(v) Net Profit after Exceptional Items (₹)	39,695,088	65,182,823
(vi) Basic & Diluted EPS (₹) - After Exceptional Items	1.69	2.78

## 22 Employee Benefits as per Accounting Standard -15 (Revised)

### a) Defined Contribution Plan

The company makes contribution towards Provident Fund and ESIC to a defined contribution retirement benefit plan for qualifying employees. The Provident fund plan is operated partly by Regional Provident Fund Organisation and partly by an independent trust and ESIC by government agencies. Under the said schemes the company is required to contribute a specific percentage of pay roll costs in respect of eligible employees to the retirement benefit scheme to fund the benefits.



## Notes to financial statements for the year ended 31st March 2015

PARTICULARS	Year ended 31st March 2015	Year ended 31st March 2014
	₹	₹
Contribution to Defined Contribution Plan, recognised as expense for the period is as under:		
Employer's Contribution to Provident Fund	1,082,051	1,480,618
Employer's Contribution to Employees State Insurance Scheme	45,865	49,540

### (b) Defined Benefits Plan

The employees' gratuity is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit to employee benefit entitlement and measures each unit separately to build up the final obligation.

The following Table sets forth the particulars in respect of the Defined Benefit Plans of the Company for the year ended 31st March, 2015:

Description	GRATUITY (Funded)	
	Year ended 31st March 2015	Year ended 31st March 2014
	₹	₹
(a) Reconciliation of Opening and Closing balances of the Defined Benefit Obligation:		
Defined Benefit obligation at beginning of the year	4,824,011	4,090,621
Current Service Cost	222,273	251,283
Interest Cost	352,354	401,158
Actuarial (Gain)/Loss	132,114	183,944
Benefits Paid	(1,545,901)	(102,995)
Defined Benefit obligation at year end	3,984,851	4,824,011
(b) Reconciliation of the Opening and Closing balances of the Fair Value of Plan Assets:		
Fair Value of Plan Assets at the beginning of the year	5,018,532	4,652,066
Expected Return on Plan Assets	373,900	435,177
Actuarial Gain/(Loss)	27,229	(31,650)
Employer contribution	455,208	65,934
Benefits paid	(1,545,901)	(102,995)
Fair value of plan assets at year end	4,328,968	5,018,532
Actual return on plan assets	401,129	403,527
(c) Reconciliation of fair value of assets and obligations		
Fair value of plan assets	4,328,968	5,018,532
Present value of obligation	3,984,851	4,824,011
Funded Status	344,117	194,521
(d) Expense recognised in the Statement of Profit and Loss		
Current Service Cost	222,273	251,283
Interest Cost	352,354	401,158
Expected Return on Plan Assets	(373,900)	(435,177)
Actuarial (Gain)/Loss	104,885	215,593
Net cost	305,612	432,857
The expenses for Gratuity have been disclosed under the item "Contribution to Provident and other funds"		

## Notes to financial statements for the year ended 31st March 2015

	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
(e) Principal Actuarial Assumptions		
Mortality Table	IALM(2006-2008)	IALM(2006-2008)
Discount rate (per annum)	8.00%	8.25%
Expected rate of return on plan assets (per annum)	9.00%	9.00%
Rate of escalation in salary (per annum)	3.50%	3.50%
Expected Average remaining working lives of employees (Year)	21.00	21.00
Withdrawal Rates	Varying between 8% per annum and 1% per annum depending on duration and age of the employee	Varying between 8% per annum and 1% per annum depending on duration and age of the employee
Method Used	Projected Unit Credit Method	Projected Unit Credit Method

### 23 Segment Reporting as per Accounting Standard –17 prescribed under the Act.

#### a) Primary Segment (Business)

The Company is solely engaged in advertising, PR and allied services business. Accordingly there are no reportable business or geographic segments in terms of Accounting Standard 17-Segment reporting prescribed by the Companies(Accounting Standard) Rules, 2006.

### 24 Related Party disclosures as identified by the Management in accordance with Accounting Standard–18 are given below:

#### a) Related Parties

##### Key Management Personnel

Dr Niren Suchanti

Mr Navin Suchanti

Ms Sujata Suchanti

Mr B G Pasari

##### i) Relatives of Key Management Personnel

Ms Pramina Suchanti

##### ii) Associates/Enterprises over which significant control exists

Sinclairs Hotels Limited

Pressman Realty Limited

Pressman Properties Ltd

Prima Communications Ltd

Son-et-Lumiere Art Gallery Private Limited

## b) Particulars of Transactions during the year ended 31st March, 2015

Nature of Transaction	Key Management Personnel (₹)	Associates/Enterprise where control exists (₹)
Remuneration	1,941,471	
Rent Paid	(2,947,006)	5,631,000
Revenue from Operations		(8,083,178)
Balance Outstanding at the year end Receivable		4,721,941
Payable		(7,010,903)
		-
		(61,816)
		-
		(-)

Figures in brackets relates to previous year

Particulars	Year ended 31st March 2015 ₹	Year ended 31st March 2014 ₹
<b>25 Additional Information</b>		
a) Earnings in Foreign Exchange		
Advertising & PR services	1,492,425	5,184,420
b) Expenditure in Foreign Currency		
Advertising and other services	669,006	574,188

**26** Previous years's figures have been re-arranged/re-grouped wherever necessary.

As per our Report annexed

**For SINGHI & CO**

Chartered Accountants

Firm Registration No. 302049E

On behalf of the Board of Directors

Dr Niren Suchanti  
Chairman and Managing Director

Navin Suchanti  
Director

Sankar Bandyopadhyay

Partner

Membership No. 008230

1-B, Old Post Office Street, Kolkata-700 001

26th May, 2015

Ajit Khandelwal  
Director

B G Pasari  
Chief Financial Officer



## Our Services

### **Advertising**

Corporate Advertising  
Brand Advertising  
Financial Advertising  
Social Advertising  
Government Advertising  
Media Planning & Buying

### **Public Relations**

Corporate Communications  
Marketing Communications  
(B2B & B2C)  
Financial Communications  
Social Communications  
Media Relations  
Investors & Analyst Relations  
Media Training  
Event Management  
Crisis Management  
Market Research  
Editorial Services  
Sponsorships

### **Design**

Corporate & Brand Identity  
Print Advertisements  
Brochures  
Annual Reports  
Mailers  
House Journals  
Marketing Collaterals  
Signage  
Exhibitions  
Photography Services

### **Digital**

Web Design & Development  
Flash Design & Development  
Web Hosting & Maintenance  
Web based Application  
SEO Services  
Viral Marketing

### **Sector Experience**

Banking  
Construction & Real Estate  
Industry

- Steel, Cement, Engineering,
- Chemicals, Petrochemicals,
- Fertilizers, Automotive,
- Textiles, Electronics, etc.

CSR  
Education  
Environment  
Financial Services  
FMCG  
Food & Drink  
Gem & Jewellery  
Government  
Hotels, Travel & Tourism  
Information Technology  
Infrastructure  
Insurance  
Interiors  
Lifestyle  
Media & Entertainment  
Mining  
Oil & Gas  
Pharmaceuticals & Healthcare  
Power  
Professional Bodies  
Retail  
Services  
Social  
Telecommunication  
Trade & Organizations

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